



## King County Department of Assessments

### Executive Summary Report

#### Characteristics Based Market Adjustment for 1999 Assessment Roll

**Area Name:** Area 21- Rainier Valley

**Previous Physical Inspection:** 1996

#### Sales - Improved Summary:

Number of Sales: 426

Range of Sale Dates: 1/97 – 12/98

#### Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$38,300	\$87,000	\$125,300	\$148,500	84.4%	16.97%
1999 Value	\$44,300	\$100,300	\$144,600	\$148,500	97.4%	16.35%
Change	+\$6,000	+\$13,300	+\$19,300		+13.0%	-0.62%
%Change	+15.7%	+15.3%	+15.4%		+15.4%	-3.65%

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -0.62% and -3.65% actually represent an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as or appeared to be market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

#### Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$39,900	\$89,100	\$129,000
1999 Value	\$46,200	\$102,900	\$149,100
Percent Change	+15.79%	+15.49%	+15.58%

Number of improved parcels in the Population: 4,039

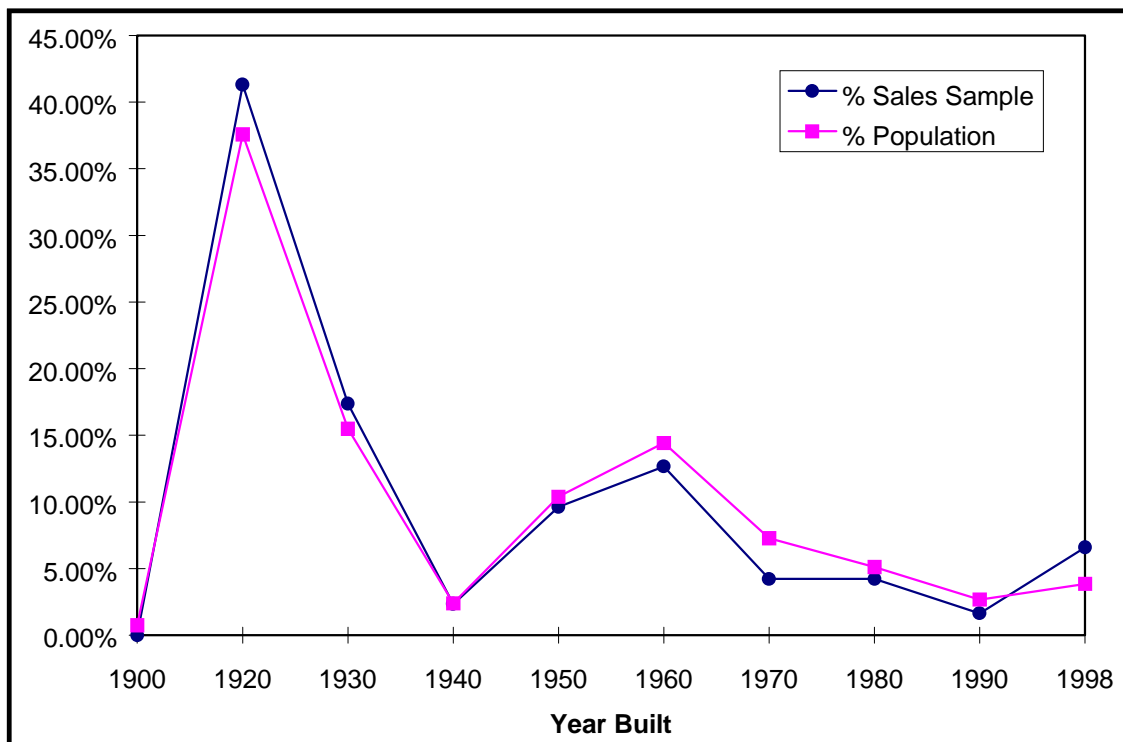
The sales sample adequately represents the population for this area. Pages two through four provide graphical representation of sales sample and population data. The population summary includes all improved parcels.

**Summary of Findings:** To improve uniformity in the area the analysis identified several characteristic variables to be included in the value update model. Variables included are the following; **Grade5, Grade7, Grade8, and 1.5 stories**. For instance Grade 5 and 1.5 Stories had a lower average ratio (assessed value/sales price) than other homes, so the model adjusts these homes upward more than the others. However Grade7 and Grade8 had a higher average ratio. The model adjusts homes with these characteristics upward less than others. Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 1999 Assessment Roll.

### *Sales Sample Representation of Population - Year Built*

<b>Sales Sample</b>		
Year Built	Frequency	% Sales Sample
1900	0	0.00%
1920	176	41.31%
1930	74	17.37%
1940	10	2.35%
1950	41	9.62%
1960	54	12.68%
1970	18	4.23%
1980	18	4.23%
1990	7	1.64%
1998	28	6.57%
426		

<b>Population</b>		
Year Built	Frequency	% Population
1900	30	0.74%
1920	1518	37.58%
1930	626	15.50%
1940	97	2.40%
1950	420	10.40%
1960	583	14.43%
1970	294	7.28%
1980	207	5.13%
1990	108	2.67%
1998	156	3.86%
4039		

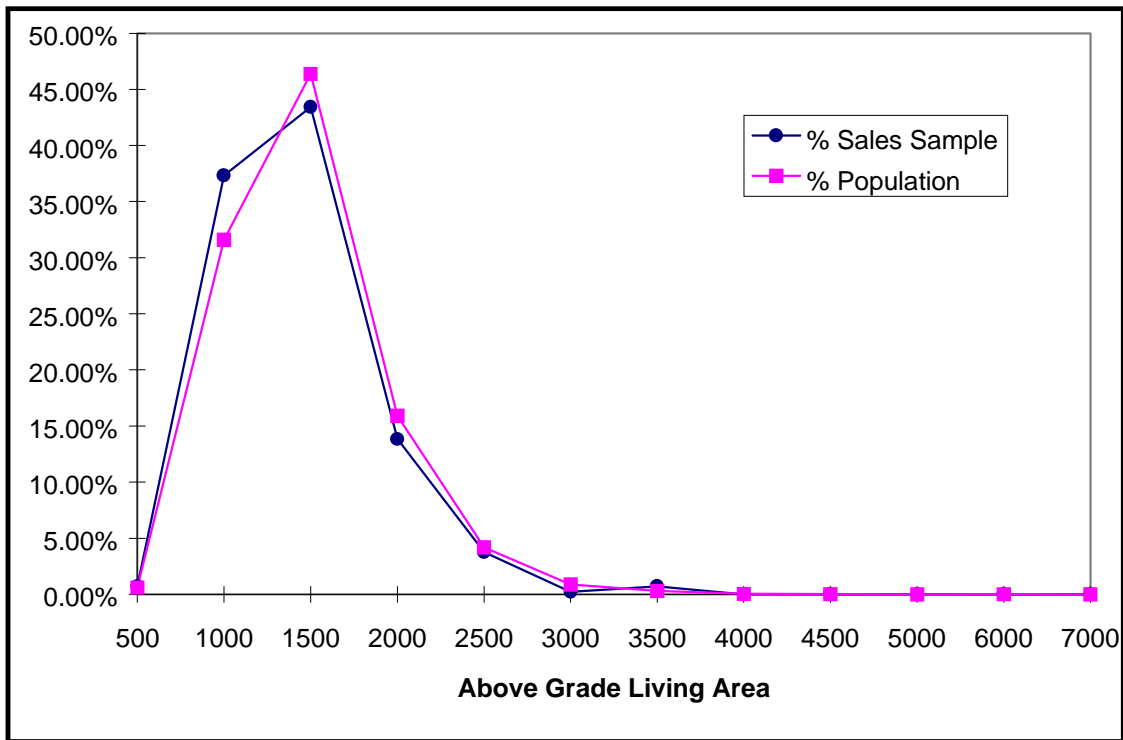


The sales sample adequately represents the population.

### *Sales Sample Representation of Population - Above Grade Living Area*

<b>Sales Sample</b>		
Above Gr Living	Frequency	% Sales Sample
500	3	0.70%
1000	159	37.32%
1500	185	43.43%
2000	59	13.85%
2500	16	3.76%
3000	1	0.23%
3500	3	0.70%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
6000	0	0.00%
7000	0	0.00%
426		

<b>Population</b>		
Above Gr Living	Frequency	% Population
500	25	0.62%
1000	1276	31.59%
1500	1873	46.37%
2000	643	15.92%
2500	170	4.21%
3000	36	0.89%
3500	12	0.30%
4000	2	0.05%
4500	1	0.02%
5000	0	0.00%
6000	1	0.02%
7000	0	0.00%
4039		

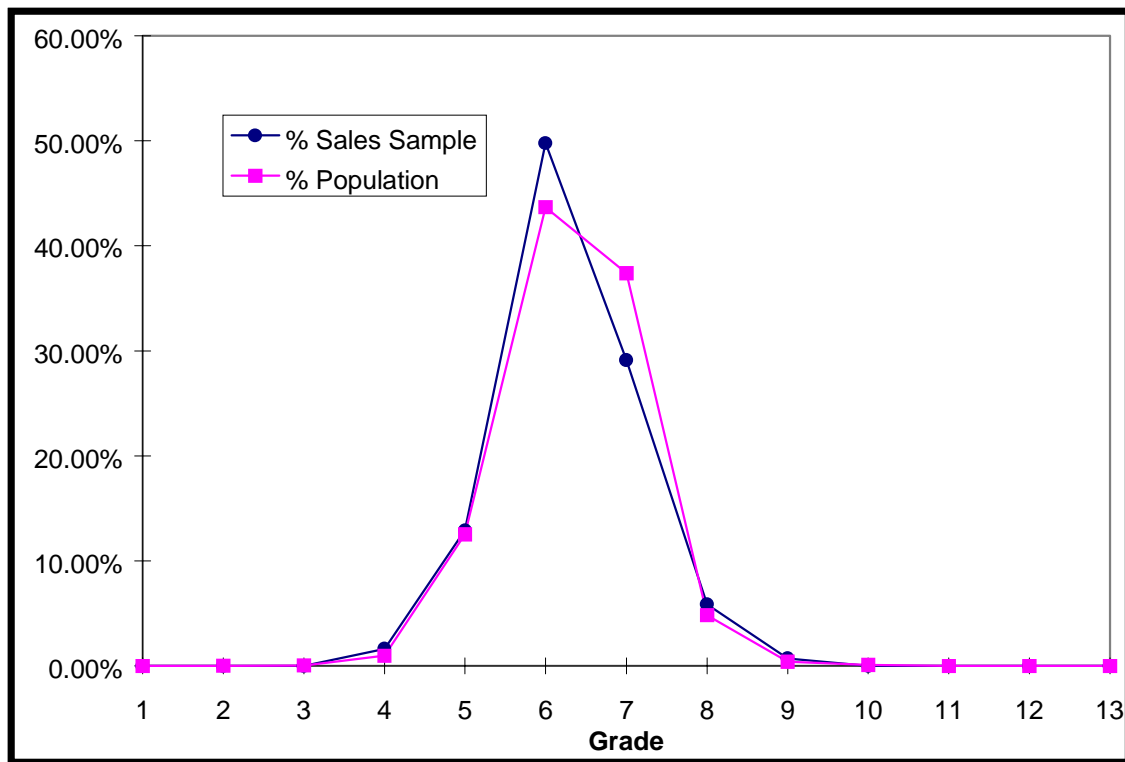


The sales sample adequately represents the population.

### *Sales Sample Representation of Population - Grade*

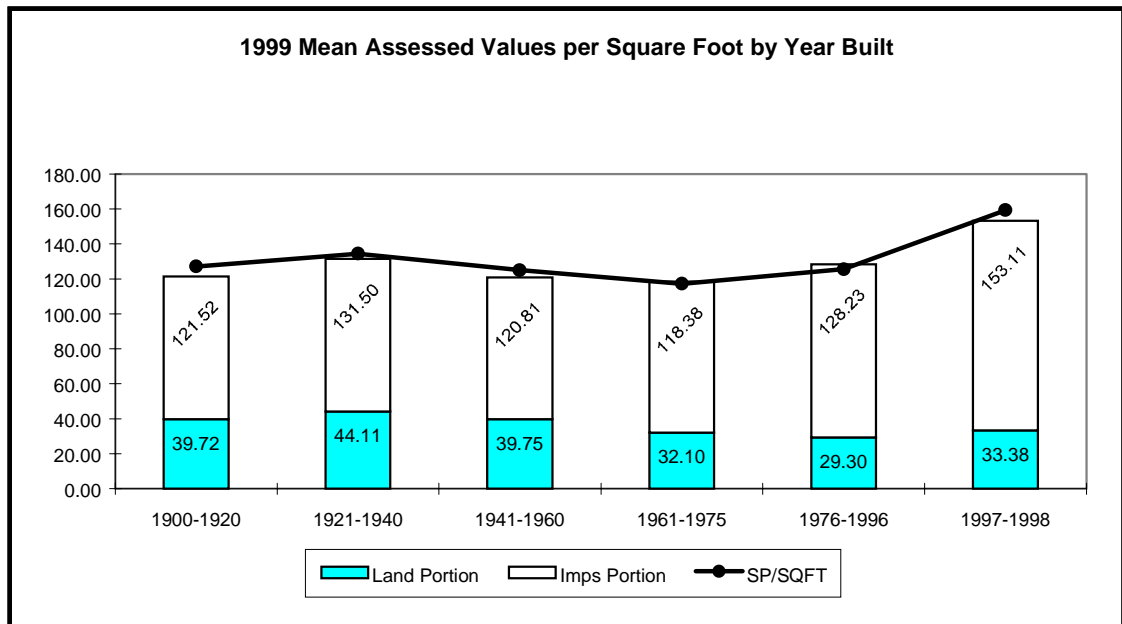
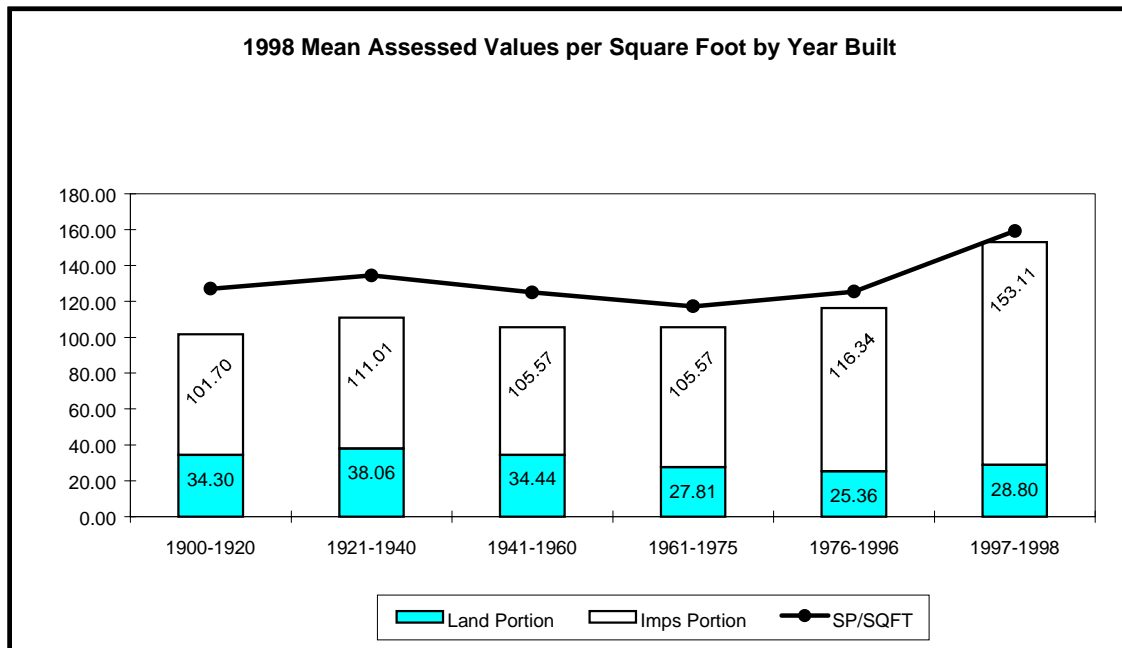
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	7	1.64%
5	55	12.91%
6	212	49.77%
7	124	29.11%
8	25	5.87%
9	3	0.70%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
		426

Population		
Grade	Frequency	% Population
1	0	0.00%
2	1	0.02%
3	2	0.05%
4	39	0.97%
5	506	12.53%
6	1764	43.67%
7	1511	37.41%
8	195	4.83%
9	17	0.42%
10	4	0.10%
11	0	0.00%
12	0	0.00%
13	0	0.00%
		4039



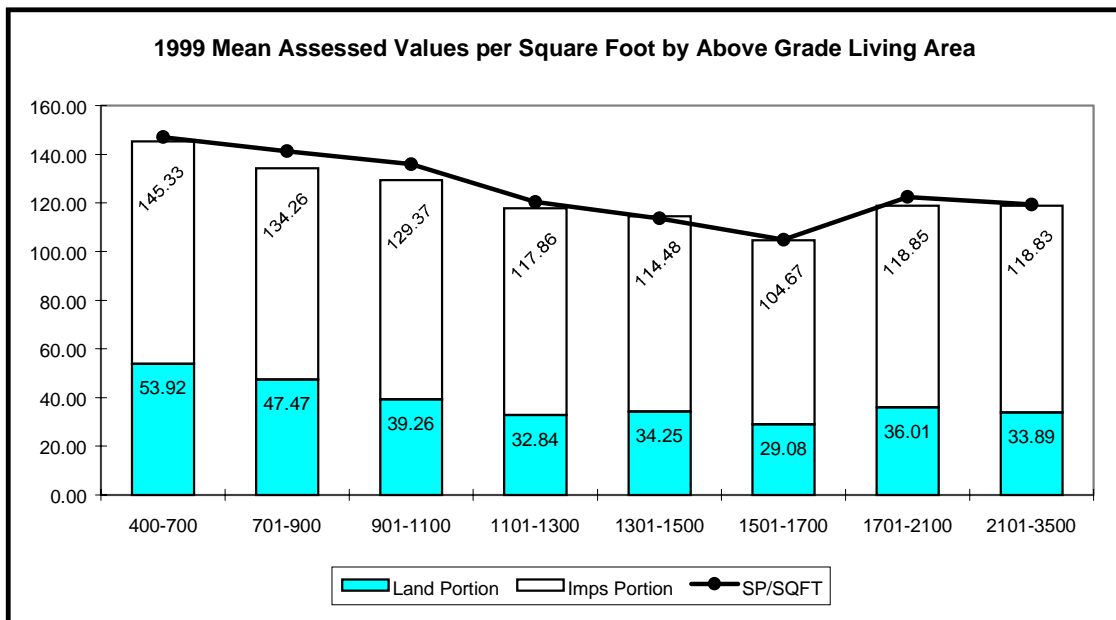
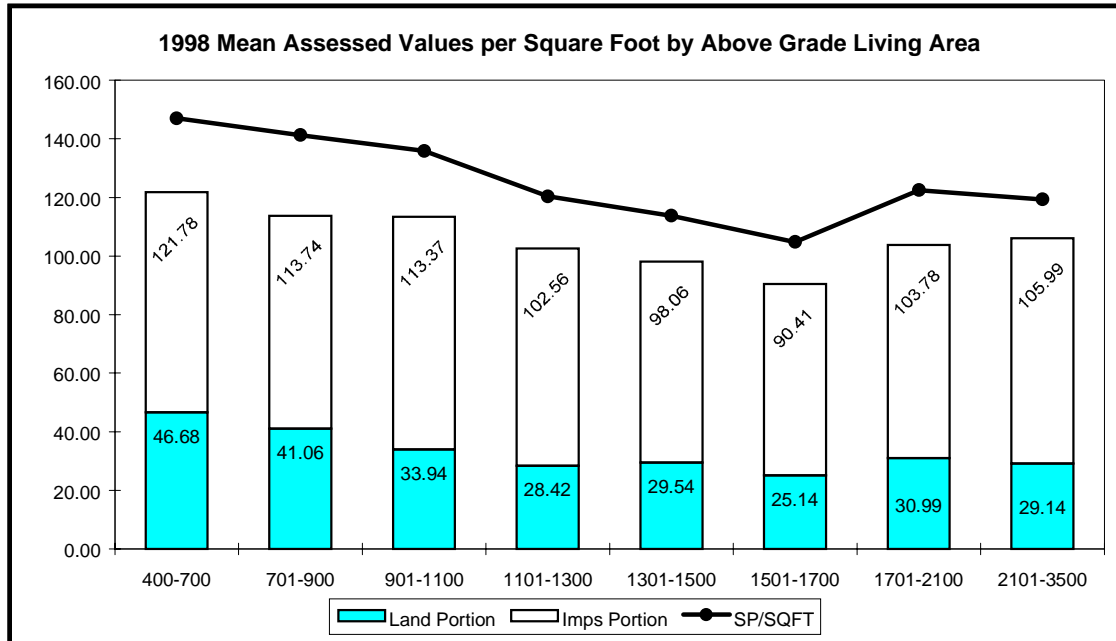
The sales sample adequately represents the population.

### *Comparison of 1998 and 1999 Per Square Foot Values by Year Built*



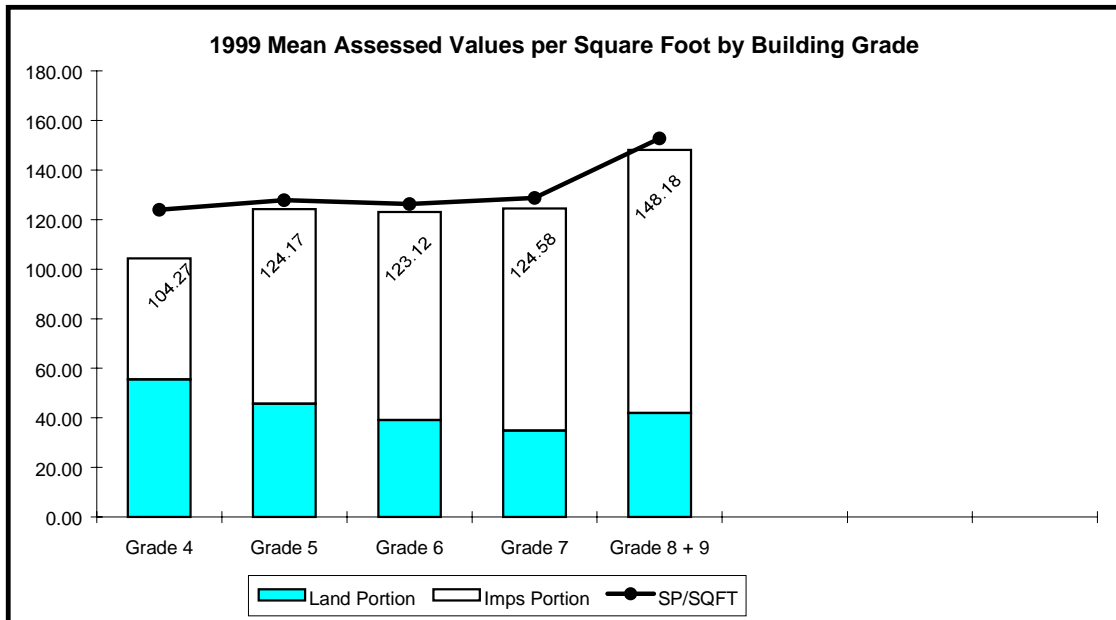
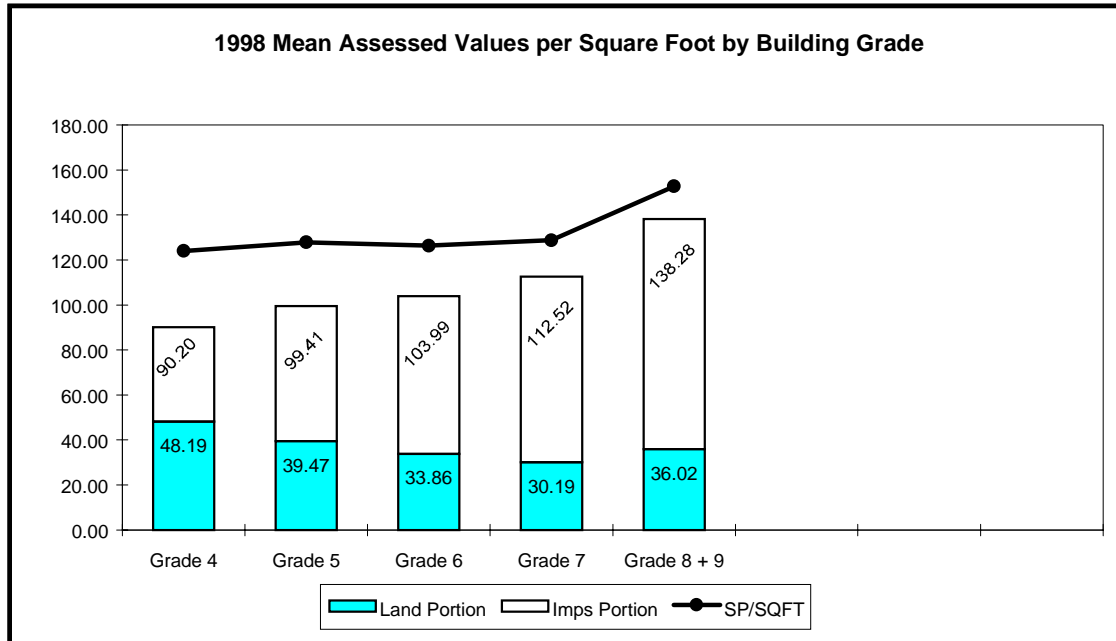
These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements. There are no adjustments for houses built in 1997 and 1998 as the assessment level is already acceptable.

***Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area***



These charts show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

### *Comparison of 1998 and 1999 Per Square Foot Values by Grade*



These charts show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements. There were limited sales of grade 9 structures (3). Grade 8's and grade 9's are combined for the purposes of this chart only.